

April 3, 2006

Ms. Marlene H. Dortch
Secretary
Federal Communications Commission
445 Twelfth Street, SW
Washington, DC 20554

Re: *Amendment of Parts 1, 21, 73, 74 and 101 of the Commission's Rules to Facilitate the Provision of Fixed and Mobile Broadband Access, Educational and other Advanced Services in the 2150-2162 and 2500-2690 MHz Bands* – WT Docket No. 03-66 – **WRITTEN EX PARTE PRESENTATION**

Columbia Capital is a venture capital firm specializing in the communications and information technology industries. As such, we have watched the Commission's new rules for development of the 2496 to 2690 MHz band with great interest, and believe that the band may be on the verge of significant new investment for the development of broadband wireless services. We have an experienced investment team with diverse industry backgrounds in entrepreneurial ventures, management, finance, and engineering. Our team has managed investments in approximately 100 companies in the communications and information technology sectors, ranging from small, early-stage investments to multibillion-dollar public companies. Our investments have included data communications companies including DSL.net, Equinix, FDN, ICG Communications, NuVox and wireless communications companies including Metro PCS, Nextel and XM Satellite Radio. Our most recent private equity fund, Columbia Equity Partners IV, of \$561 million raised in 2005 brings our total dollars under management to \$1.85 billion.

We are optimistic that demand for broadband portable wireless services, improving technologies and the Commission's new rules for Broadband Radio Service (BRS) and Educational Broadband Service (EBS) will come together to provide incentives for substantial new investment in the "2.5 GHz" band; however, Columbia has two significant concerns about the Commission's proposed new rules. We are concerned that the Commission is considering imposing artificial EBS lease term limits caps, and we think that any lease term limit of less than 35 years will make investments in the band very difficult. We also caution the Commission against any requirement that would force commercial operators to periodically open these license leases to renegotiation during

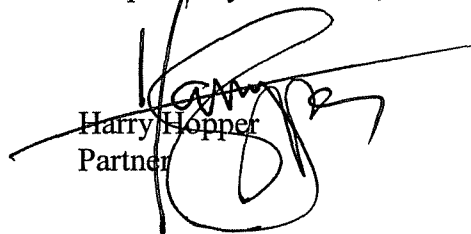
COLUMBIA CAPITAL, LLC

their term; we fear that any inability of operator and licensee to reach agreement during such a renegotiation period could effectively result in early termination of the lease, disruption to users and significant financial losses to the operator. Capital markets are willing to invest in new areas of business like broadband wireless only if they can realistically foresee that the underlying spectrum asset will be available for a long enough time period to allow full recovery of the required investments plus a good return.

After evaluating various business plans, we recommend that, if the FCC chooses to impose any lease term limit, it should be for no less than 35 years. We also recommend against provisions that call for required renegotiation during the term of the lease. The parties will always have the opportunity to renegotiate for terms that are more mutually beneficial, but this requires no mandate from the Commission. We think that investment in the band is unlikely without certainty for investors, and we believe that educators as well as operators and the public will benefit from allowing educators and commercial operators to negotiate leases that will serve both parties' interests, without unnecessary government direction.

The decisions made by the Commission, commercial operators and investors have the chance to turn the long-underutilized 2.5 GHz band into a shining example of what can be achieved by American industry and our educational enterprises working together. Indeed, the U.S. is poised to be the first large industrial economy to deliver portable wireless broadband services at speeds faster than are possible on "3G" cellular networks, and Americans have the opportunity to lead the world in the development of such services. We strongly encourage the Commission to provide a regulatory platform that is free of short term limits or renegotiation requirements. Any such requirements would serve to prevent the very goal sought by educators and commercial interests alike.

Respectfully submitted,



Harry Hopper
Partner

cc: Fred Campbell
John Giusti
Barry Ohlson
Aaron Goldberger
Catherine Seidel
Peter Corea
Joel Taubenblatt
John Schauble